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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation LUKE AND LORI MORROW FAMILY FOUNDATION		A Employer identification number 45-3982079	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 61447		B Telephone number (see instructions) (432) 425-9110	
City or town, state or province, country, and ZIP or foreign postal code MIDLAND, TX 79711		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 18,988,239		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	850			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,421	3,421		
	4 Dividends and interest from securities.	623,720	623,720		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 ☒	-49,607			
	b Gross sales price for all assets on line 6a 867,730				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	☒ 265,144	265,144		
	12 Total. Add lines 1 through 11	843,528	892,285		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	☒ 112	112		
	17 Interest	7,311	7,311		
	18 Taxes (attach schedule) (see instructions)	☒ 11,200			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	☒ 103,367	102,517		850
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	121,990	109,940		850
	25 Contributions, gifts, grants paid	1,150,000			1,150,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,271,990	109,940		1,150,850
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-428,462			
	b Net investment income (if negative, enter -0-)		782,345		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	187,090	145,087	145,087
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	14,185,743	13,885,908	16,453,726
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	3,149,774	3,063,150	2,389,426	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	17,522,607	17,094,145	18,988,239	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	17,522,607	17,094,145	
	30	Total net assets or fund balances (see instructions)	17,522,607	17,094,145	
31	Total liabilities and net assets/fund balances (see instructions)	17,522,607	17,094,145		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 17,522,607
2	Enter amount from Part I, line 27a	2 -428,462
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 17,094,145
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 17,094,145

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2013	998,522	18,558,618	0 053804	
2012	996,851	18,624,780	0 053523	
2011		18,715,046		
2010				
2009				
2	Total of line 1, column (d).		2	0 107327
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0 053664
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		4	18,703,415
5	Multiply line 4 by line 3.		5	1,003,700
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	7,823
7	Add lines 5 and 6.		7	1,011,523
8	Enter qualifying distributions from Part XII, line 4.		8	1,150,850
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions				

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1

Date of ruling or determination letter

(attach copy of letter if necessary—see instructions)

1

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

2

All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

4

Add lines 1 and 2.

5

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

6

Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

7

Credits/Payments

8

2014 estimated tax payments and 2013 overpayment credited to 2014

9

Exempt foreign organizations—tax withheld at source

10

Tax paid with application for extension of time to file (Form 8868)

11

Backup withholding erroneously withheld

12

Total credits and payments Add lines 6a through 6d.

13

Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached

14

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

15

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

16

Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded

6a

6,500

6b

6c

13,000

6d

7

19,500

8

5

9

10

11,672

11

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

1b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

1b

No

1c

Did the foundation file Form 1120-POL for this year?

1c

No

2

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$

2

No

3

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$

3

No

4

Has the foundation engaged in any activities that have not previously been reported to the IRS?

4

No

5

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

5

No

6

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

6

No

7

If "Yes," has it filed a tax return on Form 990-T for this year?

7

8

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

8

No

9

If "Yes," attach the statement required by General Instruction T.

9

10

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

10

Yes

11

By language in the governing instrument, or

11

Yes

12

By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

12

Yes

13

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

13

Yes

14

Enter the states to which the foundation reports or with which it is registered (see instructions)

14

15

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

15

Yes

16

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)?

16

No

17

If "Yes," complete Part XIV

17

No

18

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

18

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of MARCIA WALKER Telephone no (432) 563-2766 Located at PO BOX 61447 MIDLAND TX ZIP+4 79711			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).		☐ Yes	☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.		☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		☐ Yes	☐ No	
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes	☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b No		
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes	☒ No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LUKE MORROW	DIRECTOR	0	0	0
PO BOX 61447	2 00			
MIDLAND, TX 79711				
LORI MORROW	DIRECTOR	0	0	0
PO BOX 61447	2 00			
MIDLAND, TX 79711				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 GRANTS AND OTHER DISTRIBUTIONS MADE DIRECTLY TO VARIOUS ORGANIZATIONS THAT HAVE BEEN DEEMED COMPATIBLE WITH, AND WOULD HELP TO FURTHER, THE FOUNDATION'S CHARITABLE AND EDUCATIONAL PURPOSE	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	16,453,726
b	Average of monthly cash balances.	1b	145,087
c	Fair market value of all other assets (see instructions).	1c	2,389,426
d	Total (add lines 1a, b, and c).	1d	18,988,239
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	18,988,239
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	284,824
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,703,415
6	Minimum investment return. Enter 5% of line 5.	6	935,171

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	935,171
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	7,823
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,823
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	927,348
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	927,348
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	927,348

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,150,850
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,150,850
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	7,823
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,143,027

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				927,348
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				5,255
e From 2013.				83,547
f Total of lines 3a through e.	88,802			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,150,850				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				927,348
e Remaining amount distributed out of corpus	223,502			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	312,304			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	312,304			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				5,255
d Excess from 2013. . . .				83,547
e Excess from 2014. . . .				223,502

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . .

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,150,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2014)

Part XVII

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here 	*****	2015-10-26	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name PEGGY J DEAN	Preparer's Signature	Date 2015-11-16	Check if self-employed ☒	PTIN P01244205
	Firm's name ☒ JOHNSON MILLER & CO CPA'S PC			Firm's EIN ☒ 85-0214336	
	Firm's address ☒ 2626 JBS PKWY STE A-200 ODESSA, TX 79761			Phone no (432) 362-3800	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICARES 88 HAMILTON AVE STAMFORD,CT 06902		501C3	OPERATIONS	30,000
BOTH ENDS BURNING 16009 NORTH 81ST STREET SCOTTSDALE,AZ 85260		501C3	OPERATIONS	250,000
BOYS & GIRLS CLUB OF MIDLAND PO BOX 284 MIDLAND,TX 79702		501C3	OPERATIONS	5,000
BUCKNER CHILDRENS HOME 5200 S BUCKNER BLVD DALLAS,TX 75227		501C3	OPERATIONS	30,000
CAMP FIRE PO BOX 50988 MIDLAND,TX 79710		501C3	OPERATIONS	5,000
CAMPUS CRUSADE FOR CHRIST 100 LAKE HART DRIVE ORLANDO,FL 32832		501C3	OPERATIONS	10,000
CASA DE AMIGOS 1101 E GARDEN LANE MIDLAND,TX 79701		501C3	OPERATIONS	20,000
CHILD FUND INTERNATIONAL 2821 EMERYWOOD PARKWAY RICHMOND,VA 23294		501C3	OPERATIONS	50,000
CHRISTIAN VETERINARY MISSION 19303 FREEMONT AVE N SEATTLE,WA 98133		501C3	OPERATIONS	5,000
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPRINGS,CO 80997		501C3	OPERATIONS	100,000
DOMINICAN DEVELOPMENT GROUP PO BOX 661 ELLENTON,FL 34222		501C3	OPERATIONS	50,000
ELAM MINISTRIES 5755 N POINT PKWY STE 21 ALPHARETTA,GA 30022		501C3	OPERATIONS	5,000
FIRST PRESBYTERIAN CHURCH 800 W TEXAS MIDLAND,TX 79701		501C3	OPERATIONS	50,000
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS,CO 80920		501C3	OPERATIONS	20,000
GLADNEY CENTER FOR ADOPTION 6300 JOHN RYAN DRIVE FORT WORTH,TX 76132		501C3	OPERATIONS	30,000
Total  3a				1,150,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HIGH SKY CHILDRENS RANCH 8701 WEST CITY RD 60 MIDLAND,TX 79707		501C3	OPERATIONS	5,000
HOSPICE MIDLAND 911 WEST TEXAS MIDLAND,TX 79701		501C3	OPERATIONS	5,000
INTERNATIONAL JUSTICE MISSION PO BOX 58147 WASHINGTON,DC 20037		501C3	OPERATIONS	110,000
KIVA 875 HOWARD ST STE 340 SAN FRANCISCO,CA 94103		501C3	OPERATIONS	5,000
LA DREAM CENTER 2301 BELLEVUE AVE LOS ANGELES,CA 90026		501C3	OPERATIONS	20,000
LIVING WATER INTERNATIONAL 4001 GREENBRIAR DRIVE STAFFORD,TX 77477		501C3	OPERATIONS	30,000
MAAS CO 1ST PRESBYTERIAN CH 800 W TEXAS MIDLAND,TX 79701		501C3	OPERATIONS	10,000
MAKE A WISH FOUNDATION 407 N BIG SPRING ST 208 MIDLAND,TX 79701		501C3	OPERATIONS	5,000
MERCY SHIPS PO BOX 2020 GARDEN VALLEY,TX 75771		501C3	OPERATIONS	50,000
MIDLAND FAIR HAVENS 2400 WHITMIRE BLVD 100 MIDLAND,TX 79705		501C3	OPERATIONS	5,000
OPERATION ENDURING SUPPORT INC 5900 DEEP SPRING COVE AUSTIN,TX 78730		501C3	OPERATIONS	10,000
ORBIE FOR ORPHANS PO BOX 2251 SKYLAND,NC 28776		501C3	OPERATIONS	5,000
RAYS OF HOPE 900 W WALL MIDLAND,TX 79701		501C3	OPERATIONS	5,000
RIGHT FROM THE HEART MINISTRIES 1507 JOHNSON FERRY RD MARIETTA,GA 30062		501C3	OPERATIONS	5,000
SAFE PLACE PO BOX 11331 MIDLAND,TX 79702		501C3	OPERATIONS	10,000
Total  3a				1,150,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SAMARITANS PURSE PO BOX 3000 BOONE,NC 28607		501C3	OPERATIONS	50,000
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT,CT 06880		501C3	OPERATIONS	10,000
SMILE TRAIN 41 MADISON AVE 28TH FLOO NEWYORK,NY 10010		501C3	OPERATIONS	5,000
T BAR M CAMPS 2549 STATE HWY 46 WEST NEW BRAUNFELS,TX 78132		501C3	OPERATIONS	5,000
TEEN CHALLENGE OF THE PERMIAN 6901 SCR 1200 MIDLAND,TX 79706		501C3	OPERATIONS	5,000
TEEN FLOW MINISTRIES 711 S MAIN MIDLAND,TX 79701		501C3	OPERATIONS	10,000
UNITED WAY OF MIDLAND 1209 W WALL MIDLAND,TX 79701		501C3	OPERATIONS	10,000
UNITED WAY OF ODESSA 128 E 2ND STREET ODESSA,TX 79761		501C3	OPERATIONS	10,000
WATER MISSIONS INTERNATIONAL PO BOX 31258 CHARLESTON,SC 29417		501C3	OPERATIONS	50,000
WEARS VALLEY RANCH 3601 LYON SPRINGS RD SEVIERVILLE,TN 37862		501C3	OPERATIONS	5,000
WORLD VISION PO BOX 9716 FEDERAL WAY,WA 98063		501C3	OPERATIONS	50,000
Total  3a				1,150,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: LUKE AND LORI MORROW FAMILY
FOUNDATION

EIN: 45-3982079

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
150 BENEFITFOCUS INC	2013-09	PURCHASE	2014-04		6,675	3,975			2,700	
125 HALYARD HEALTH INC	2013-09	PURCHASE	2014-11		5	4			1	
2575 ISHARES MSCI BRAZIL ETF	2012-05	PURCHASE	2014-01		110,330	131,073			-20,743	
4200 JABIL CIRCUIT INC	2012-05	PURCHASE	2014-04		77,233	77,911			-678	
6154 851 KINDER MORGAN MGMT LLC	2012-05	PURCHASE	2014-02		441,286	380,451			60,835	
5585 MARKET VECTORS ETF TRUST RUSSIA	2012-05	PURCHASE	2014-11		115,247	132,763			-17,516	
2300 MV OIL TRUST	2012-05	PURCHASE	2014-11		50,754	79,251			-28,497	
3000 MV OIL TRUST	2012-05	PURCHASE	2014-11		66,200	111,909			-45,709	

TY 2014 Investments - Other Schedule

Name: LUKE AND LORI MORROW FAMILY
FOUNDATION
EIN: 45-3982079

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CHARLES SCHWAB	AT COST	13,885,908	16,453,726

TY 2014 Other Assets Schedule

Name: LUKE AND LORI MORROW FAMILY
FOUNDATION

EIN: 45-3982079

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENT BOOT CREEK ROYALTY LTD	2,995,783	2,917,314	2,187,986
INVESTMENT ICAHN ENTERPRISES LP	146,738	138,583	194,187
PERMIAN BASIN RECEIVABLE	7,253	7,253	7,253

TY 2014 Other Expenses Schedule

Name: LUKE AND LORI MORROW FAMILY
FOUNDATION

EIN: 45-3982079

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT MANAGEMENT FEES	102,375	102,375		
PASSTHROUGH ICAHN INVST FEE	142	142		
IRS USER FEE	850			850

TY 2014 Other Income Schedule

Name: LUKE AND LORI MORROW FAMILY
FOUNDATION

EIN: 45-3982079

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BOOT CREEK ROYALTIES	417,389	417,389	
BOOT CREEK LEASE BONUS INC	9,357	9,357	
BOOT CREEK ROYALTY EXP	-168,413	-168,413	
BOOT CREEK OTHER EXPENSES	-37	-37	
ICAHN PASSIVE INCOME/LOSS	-1,051	-1,051	
ICAHN NET INCOME	6,013	6,013	
ICAHN RENT INCOME	355	355	
ICAHN OTHER GAIN/LOSS	1,513	1,513	
ICAHN ROYALTY TAX EXP	-31	-31	
ICAHN SECTION 1231 GAIN	49	49	

TY 2014 Other Professional Fees Schedule

Name: LUKE AND LORI MORROW FAMILY
FOUNDATION
EIN: 45-3982079

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	112	112		

TY 2014 Taxes Schedule

Name: LUKE AND LORI MORROW FAMILY
FOUNDATION
EIN: 45-3982079

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INCOME TAX	11,200			